The Corporation of the City of Brampton

Annual Report

2000

CITY OF BRAMPTON

GROW PROSPER & ENJOY A HIGH QUALITY OF LIFE

OUR CORPORATE VISION

Our City Council, staff and volunteers are committed to working together to protect, support and enrich the quality of life for the people who live, work and play in Brampton. In striving to keep this promise, we believe that the employees of the Corporation and the people in our community are our greatest strength. We will uphold our commitment of excellent public services and value to tax payers by putting into practice our fundamental vision that is critical to the future of Brampton's residents and corporate citizens – diversity, integrity, and accessibility.

CITY OF BRAMPTON

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SAGE FROM THE MAYOR

r Susan Fennell

With the many accomplishments and milestones reached in 2000 I am positive we have a bright and prosperous future ahead for our community. I'm honoured to be the Mayor of one of Canada's premier municipalities.

More than 260 new businesses relocated or started in Brampton and over 3,600 jobs were created in 2000. Housing permits increased 59% over 1999 with 5,145 units being built for more than 15,000 new residents who now call Brampton home.

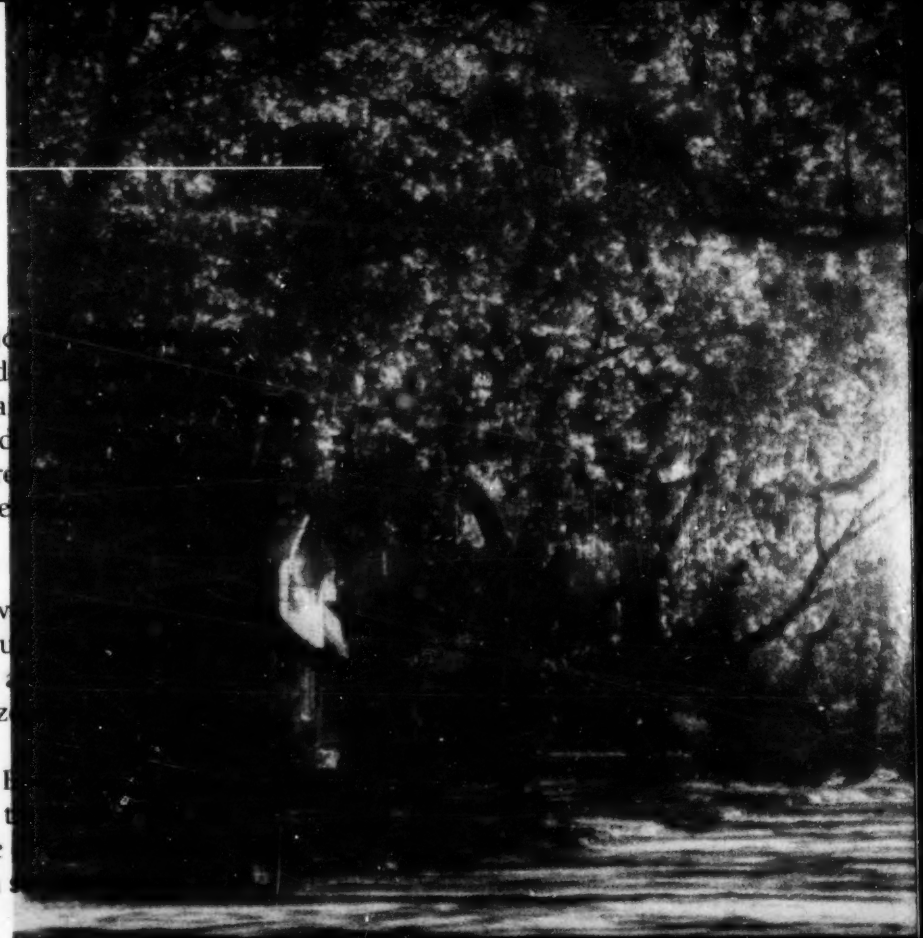
Our Brampton Economic Development Office received two "Royal Bank Community Economic Development Awards." A Gold Award was presented for the best Economic Development Office with a population of more than 200,000 and Platinum for the best Economic Development in Canada.

Brampton's Works and Transportati
recognized as the most efficient and
Transportation Department in Onta
Management/Audit Department and
Technology Department were also re
internationally for innovation and e
management.

As we continue to plan ahead, we w
city with a well-maintained infrastru
strategy and a community planned
accommodate the needs of our citiz

With our team we have positioned
stage. We will continue to identify t
affordable solutions and encourage
as we move Brampton forward to a
prosperous future.

Susan Fennell
Mayor, City of Brampton



City of Brampton Council 2000-2003

Back row (left to right): Dick Metzak, Bob Callahan, Bill Cowie, Elaine Moore, Grant Gibson, Paul Palleschi, Rhoda Begley, Peter Richards, John Sprovieri, John Hutton

Front Row (left to right): Gael Miles, Linda Jeffrey, Avtar Aujla, Mayor Susan Fennell, Lorna Bissell, Susan DiMarco, Sandra Hames

SAGE FROM THE CITY MANAGER

Year 2000 will be remembered as a time of great celebration, anticipation and activity in Brampton. As a new millennium dawned, Brampton's population reached 325,000 people placing the City as the 3rd most populous in the Greater Toronto Area and 13th in Canada.

Testament of our success in 2000 was the fact Brampton finished as the 5th most active construction market in Canada. An unprecedented achievement for our City. In real terms, we issued building permits representing a total construction value of $1.1 Billion dollars.

We also welcomed our newest corporate citizens, in Coca-Cola Bottling Company, Asea Brown Boveri (ABB Body-in-White), Siemens Automation, ACCO Canada, Magna International and Southern Graphics who showed tremendous confidence by investing millions of dollars in their new Brampton operations. Jobs and investment are very important elements of Brampton's success and the City's reputation as a business centre for manufacturers and corporate headquarters has never been stronger. In addition, we greeted many new residents who moved to Brampton in 2000.

Within this context, I am pleased to present the millennium edition of our Corporate Annual Report 2000. It reflects the many accomplishments and successes of a banner year in Brampton. The theme of this publication reflects Brampton's prosperity, vitality, diversity, sustainability and efficiency as a local municipal government.

In fact, the Four Cornerstones of our strategic plan embraces a high quality of community life, a prosperous and diversified economy, excellence in local government, and an efficient transportation network. Throughout the city, you can see evidence of our strategic plan in action.

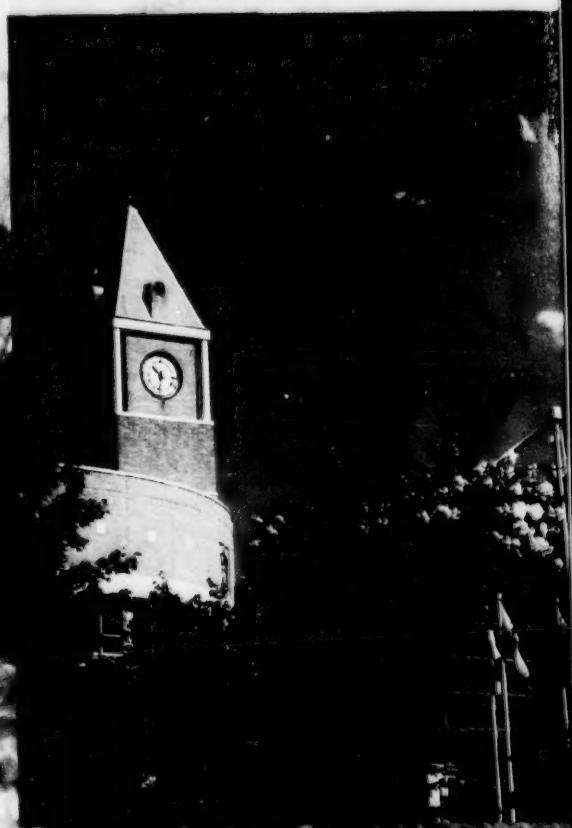
Our success continues to be rooted in the dedicated staff who deliver the day-to-day services offered by the City of Brampton. City employees consistently deliver excellence to the City's many customers. Whether it's the Way program, initiating new service progr... for national and international awards ou... at a... high level of energy and pride in the... ...e a tremendous amount of thanks.

The next few years present extraordin... municipalities as the complex dema... economy and changing legislation c... intend to achieve our goals through ... responsibility, and meeting the expe...

Brampton's reputation as a clean, gre... evolved over many years because resi... businesses, and local government wo... the best city it can be. Your active in... healthy, dynamic, and progressive comm... brighter future for you, your family, and ... City Manager of this diverse and pro... I am honoured to work alongside such a dedicate... 0, there was a high level of customer satisfaction ... municipal services and this trend continues to ... This is a strong public endorsement. In the upcom... , I am committed to constantly improving c... fact... levels in our City and to get them to th... possible.

As our 150th anniversary approaches in 2003, I take great pride in watching Brampton mature as a modern 21st century City.

Lorne McCool
City Manager



pton Cl... Clock Tow...

's Corporate Family

SUCCESS IN NUMBERS (2000)

3,109,000 people used parks and recreation facilities

700 trees planted in neighbourhoods

3,000 seedlings planted in valley lands

570 sports excellence awards

Brampton reflects the social, recreational and cultural nuances that are woven into its colourful tapestry of community life.

Chinguacousy Park, an oasis in the City

More than 325,000 people from all corners of the globe have planted their hopes and dreams in one of Canada's most respected cities. Private citizens and businesses feel confident in the lifestyle that can be achieved in a city that takes pride in its attractive neighbourhoods, healthy communities, natural resources, heritage treasures, safe neighbourhoods and future opportunities.

Sports is a big player in Brampton

The people of Brampton can enjoy life to the fullest. The City offers citizens diverse opportunities for cultural and recreational enrichment.

Over the past year, more than three million visitors and clients enjoyed our parks and recreational facilities. Brampton remains committed to providing a high quality of life through programs that taxpayers can afford, while cost-efficiently managing the demands of a growing population. Recreation services are delivered at a community level with an eye on ensuring that where they apply, user fees are competitively positioned.

Farmers' Market

Clean

Brampton's residents, City staff, and members of the business community once again exhibited their strong sense of civic pride in 2000. The Adopt-a-Park Program had another successful year as schools and community groups adopted 170 parks. Brampton's annual spring and fall community clean-up attracted over 30,000 participants who worked hard to make your city more tidy. The volunteer spirit is alive and well, and an integral part of life in Brampton.

Green

Brampton is renowned for its wide open spaces, parks, ponds, and creeks. Committed to the preservation of parkland and green space, staff and community groups planted 3,000 seedlings in city valley lands. Six new parks were completed. Seven hundred trees found new roots in various neighbourhoods. As well, Brampton continues to receive much acclaim for excellence in environmental design and stewardship. For example, Peel Village Golf Course is a municipally owned recreation facility, which continues to be certified as an Audubon sanctioned golf course. Few places or programs in Canada achieve such certification!

Healthy

From the South Fletcher's Recreation Centre to the popular Chinguacousy Wellness Centre, Brampton emphasizes and encourages its citizens to adopt a healthy lifestyle. The 2000 Citizens Awards Ceremony was held to recognize sports excellence in Brampton – in total 571 awards were presented to Brampton athletes, which included 482 Provincial Gold Medallists, 68 Canadian Title Holders, 5 International Gold Medal Champions, 3 World Title Holders, and 13 Olympians.

Safe

The Fire and Emergency Services team is dedicated to the safety of Brampton's citizens. Public education about fire prevention and protection is also a top priority. New state-of-the-art, thermal imaging cameras mounted on all first-response fire vehicles will help to save lives by locating people in dense smoke. The Defibrillator Program resulted in a five per cent increase in lives saved compared to 1999. The Combat Challenge Team won their fifth Canadian Championship in one of the world's toughest competitions that test firefighters' physical and mental fortitude. Brampton will see a new Life Safety Centre completed featuring a fire and emergency safety education theme for our children and adult citizens.

Brampton's Award Winning Fire Fighters

The charming neighbourhoods that make up the City of Brampton benefit from the most recent advances in crime prevention through environmental community designs that promote safety. Brampton is among the safest cities in Canada. Leading the way, the Safe City Association in partnership with Peel Regional Police, is dedicated through its business and residential focussed programs, to making Brampton the safest City in Canada.

FireFLIR Visor

Throughout 2000, Brampton reached many milestones and lived up to its well-earned reputation for being clean, green, healthy, and safe. This flourishing city will continue to be a touchstone for the quality of community life today and tomorrow.

A PROSPEROUS ECONOMY

Brampton is home to many national and multinational corporations

A leading city based on a prosperous and diversified economy relies on planning and marketing to attract its share of wealth in an extremely competitive global market. Brampton has rapidly become the destination of choice for forward-thinking companies, highly educated and skilled workers, and advanced technologies. Its bedroom community days put to rest, 40 to 50 percent of Brampton's labour force now live in Brampton.

The city is renowned for its open entrepreneurial and corporate climate, which local officials encourage through cost-effective business approval processes that are consistent, free of red tape, and flexible. The Coca-Cola Bottling Company announced the single largest facility investment it has ever made — $150 million to be invested in a 630,000 square foot building at Highway 410 and ETR 407 in Brampton. Scheduled for completion in 2001, it will be the largest production and sales operation in the Canadian Coca Cola Bottling Company family, and will add 604 employees to the work force.

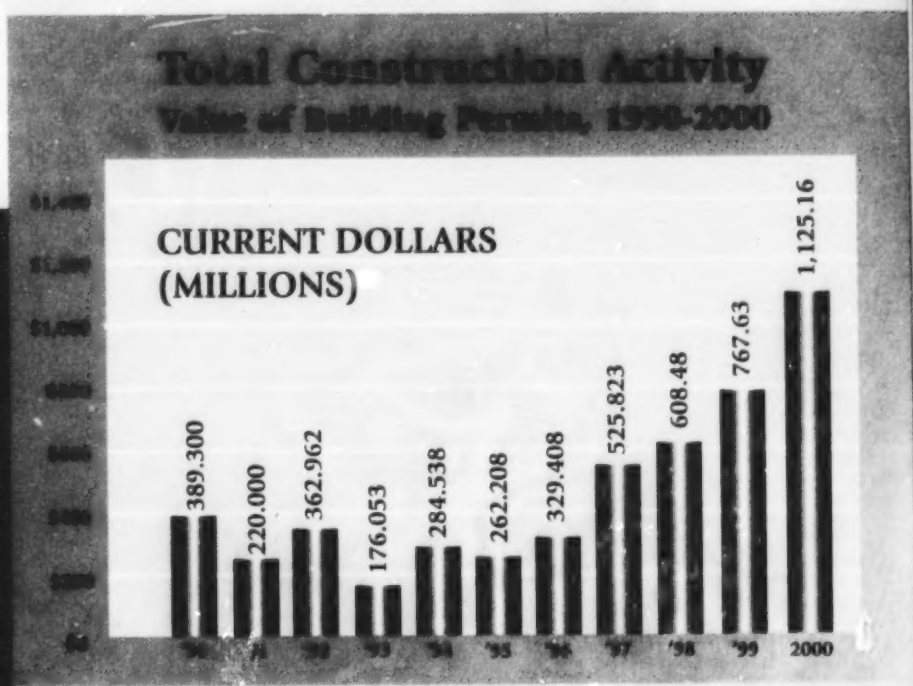
Brampton's economy performed well beyond all expectations. The City became the fifth most active construction market in Canada. For the first time, the construction value of permits issued surpassed $1.1 billion dollars – 47 per cent higher than in 1999. Over 4,000 jobs were created, and 258 businesses relocated or started in Brampton.

Booming housing and construction

In 2000, major investors as well as small and medium sized enterprises discovered a positive business environment in Brampton provided by two key departments: the Planning and Building Department and the Brampton Economic Development Office. These groups work hand-in-hand to ensure clients are provided with the highest level of service.

To foster economic growth and job creation, the Small Business Enterprise Centre – a public/private partnership – helps thousands of clients to realize their business aspirations every year, and provides convenient customer service through its street-level access. The Centre responded to 14,808 inquiries in 2000, and was featured on City TV's Breakfast Television.

In 2000, the City of Brampton Economic Development Office and Small Business Enterprise Centre were awarded the prestigious Royal Bank of Canada sponsored "Platinum Award" for being the best Community Economic Development Program in the country.



LDING ON TODAY, PLANNING FOR TO

An urban evolution is unfolding in Brampton, manifesting itself through market forces and the will of local government. The City is anticipating the demand for more mixed-use residential and office development, multi-tenanted office buildings, upper tier accommodation facilities, convention services, and retail centres. The Planning and Building Department provides professional services to manage this extraordinary growth and promote public safety, while maintaining a beautiful community.

In 2000, the City issued more than 7,000 building permits. Builders began construction of 5,318 dwellings and thousands of families moved into new homes in Brampton. Also, the rate of industrial and commercial building exceeded that of previous years.

Brampton is currently revitalizing its downtown core – its cultural, entertainment, and historical gathering place for the performing arts and tourism. The City has significantly advanced downtown action plans, implemented community improvement plan incentives, and launched a program to rejuvenate building façades. We have also reviewed Brampton's heritage sites, and established a heritage permit process.

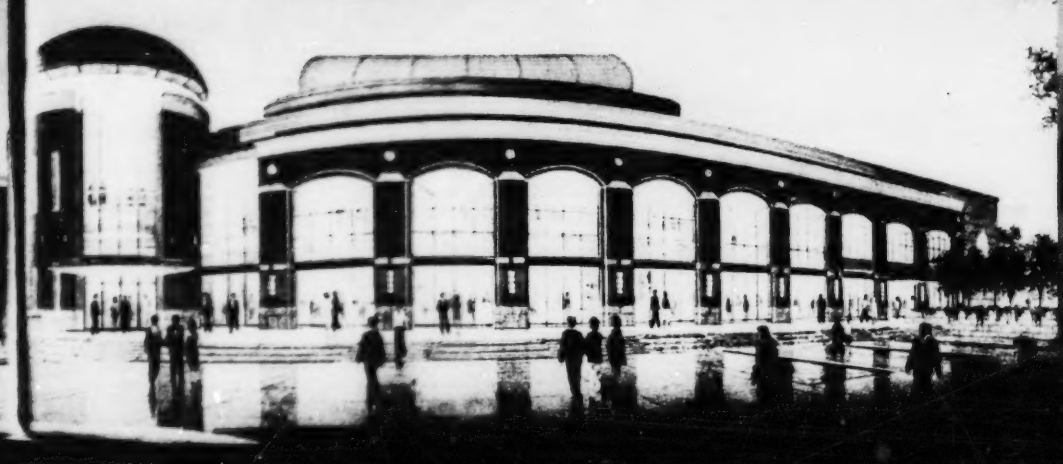
Brampton is experiencing an unprecedented rate of growth. The City is committed to shaping and fostering this growth to ensure urban and civic design principles are a key priority for Brampton in the upcoming decades. Since Brampton is 'half-built' from a land supply and urban development perspective, the City will raise the bar and take our community to the next phase of its evolution.

Planning your future: Concept of proposed live theatre in downtown Brampton

Construction activity reached a record $1.1 billion! The City of Brampton cuts through red tape to create a positive, user-friendly business climate and stimulate a prosperous and sustainable local economy.

SUCCESS IN NUMBERS (2000)

- 7,765 building permits issued
- 4.3 million sq.ft. of new industrial buildings constructed
- 26 new commercial structures built
- 14,808 inquiries at Small Business Enterprise Centre
- 258 businesses relocated/started in Brampton



O[illegible] LEAD TO BRAMPTON

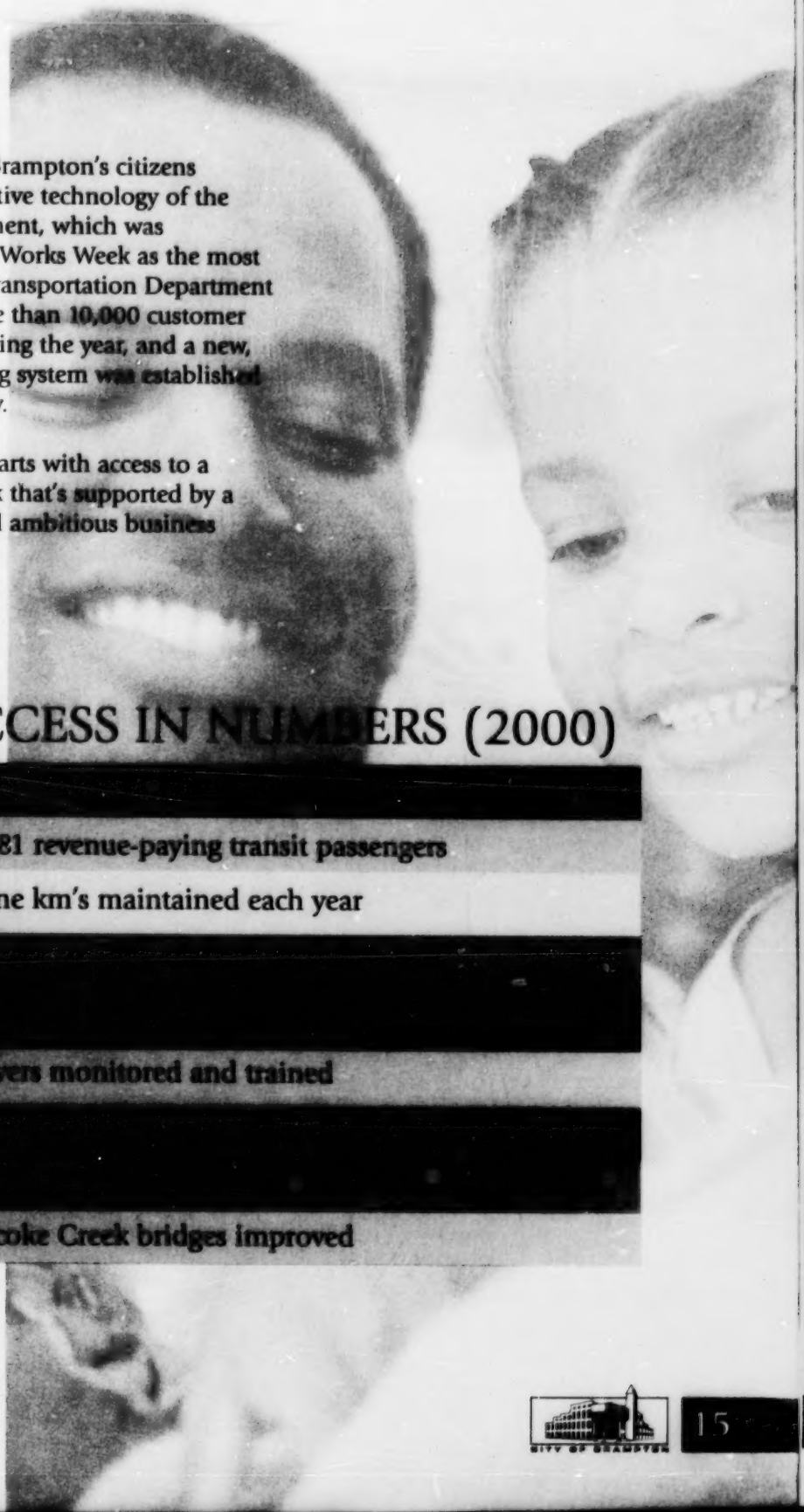
[illegible]pton is strategically situated so people have [illegible]r-provincial highways, public transit, rail [illegible]n International Airport. Because of these [illegible]fficient links to markets and suppliers, there [illegible] in areas of high-tech, advanced [illegible]nd major corporations moving their [illegible]Brampton. About seven million revenue-paying passe[illegible] travelled with Brampton Transit, a 6.9 per ce[illegible]ver 1999. Efforts are underway to seamle[illegible]te GO Transit services into the City's t[illegible]twork.

Pro[illegible] alternative to private vehicles for urban tr[illegible]Transit is one of the busiest, fastest growing [illegible]ransit sys[illegible] Canada. Its success is due to a supportive [illegible]y Council th[illegible] aggressively promotes public transit, dedica[illegible]loyees who maintain the fleet and buildings, and [illegible] excellent bus drivers. Brampton became the [illegible]da to install a right rear wheel safety guard to [illegible] involving pedestrians. iT-TV was installed [illegible]s to inform riders of transit and community [illegible]o generate advertising revenue. A new [illegible]l and concession building is scheduled to [illegible]e la[illegible]pring of 2001.

[illegible]to[illegible]portation infrastructure is constantly [illegible]aintained to make going places effortless for [illegible]es[illegible], employees and their products. To promote a [illegible]round[illegible]n and attractive city, the City improved several [illegible]bridges, and kept sidewalks and walkways clear of [illegible]so rolled out a new program to track fleet drivers' [illegible] status and training, and conducted a safety audit [illegible]is in order to identify infrastructure and systems that [illegible]mprovement.

The health, safety and comfort of Brampton's citizens depend on the services and innovative technology of the Works and Transportation Department, which was recognized during National Public Works Week as the most efficient and effective Works and Transportation Department in Ontario for the Year 2000. More than 10,000 customer service requests were processed during the year, and a new, automated parking ticket processing system was established to boost efficiency and productivity.

The road to economic prosperity starts with access to a streamlined transportation network that's supported by a diligent municipal government and ambitious business partners.



SUCCESS IN NUMBERS (2000)

7,072,681 revenue-paying transit passengers

2120 lane km's maintained each year

565 drivers monitored and trained

2 Etobicoke Creek bridges improved

CIENT, ACCESSIBLE & ACCOUNTABLE

V On the Buses

Brampton's elected officials and staff strive for excellence in local government, the most accountable level of leadership in Canada.

Since a municipal corporation directly affects the daily lives of its constituents, it must be accessible and visibly active in protecting community interests. At the same time being innovative in the way services are delivered to clients.

The Finance Department plays a key role in the fiscal management of this complex public corporation. Brampton is on target to be debt-free by 2003 and has a sound financial plan in place to sustain its economic prosperity. Brampton's Capital and Operating Financial program is an integrated part of the City's Strategic Planning process. Linking urban growth to a sound financial plan is an important management tool well entrenched at the City of Brampton.

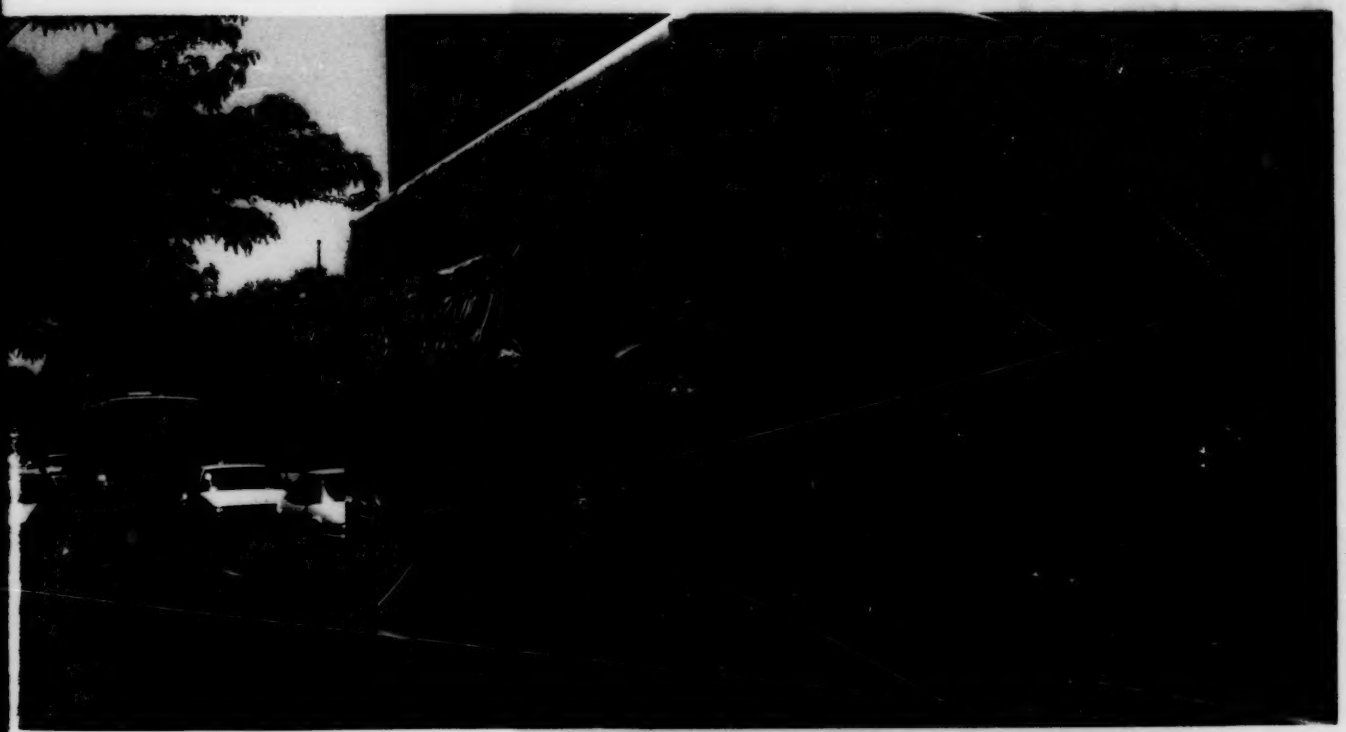
Financial and operating programs tied to Strategic Planning, Customer Advocacy and Corporate Effectiveness are now formalized and funded within the administrative structure of the City of Brampton. This is another new initiative developed to improve customer service and enshrine a customer-first culture.

E-government has landed in Brampton. Year 2000 was a break-through year for the City of Brampton in its use of technology as a major communication tool. Ride a Brampton Transit bus and you will see TV broadcasts of daily sports, news and general information about the happenings nationally and in the Brampton community. Our firefighters are using new camera technology to find fire emergency victims more quickly. And our animal services group has even taken pet adoption to the World Wide Web.

In partnership with Rogers Communication, the City of Brampton developed a comprehensive e-business strategy for the delivery of municipal services using the Internet and geographic information systems as modern tools for reaching our diverse audiences. One major outcome of this initiative was a strong understanding of Brampton's readiness for service delivery across new media. The City has now entered the implementation phase of its e-business strategy.

Brampton's respect for improved customer service is demonstrated by this important e-government initiative, which has been conceptualized to ensure new channels of communication are available for its many client groups. The involvement of Rogers Communication in this project further demonstrated Brampton's commitment to the private-public approach for delivering service in acost-effective and technically insightful manner.

Improving information management and operational efficiencies is par for the course in the City of Brampton's Information Technology (IT) Department. In response to increasing public demand for on-line services, these innovators focused on leveraging technology to deliver direct service to the public. Brampton's revolutionary IT approach was recognized on the world stage at the Project World Conference.

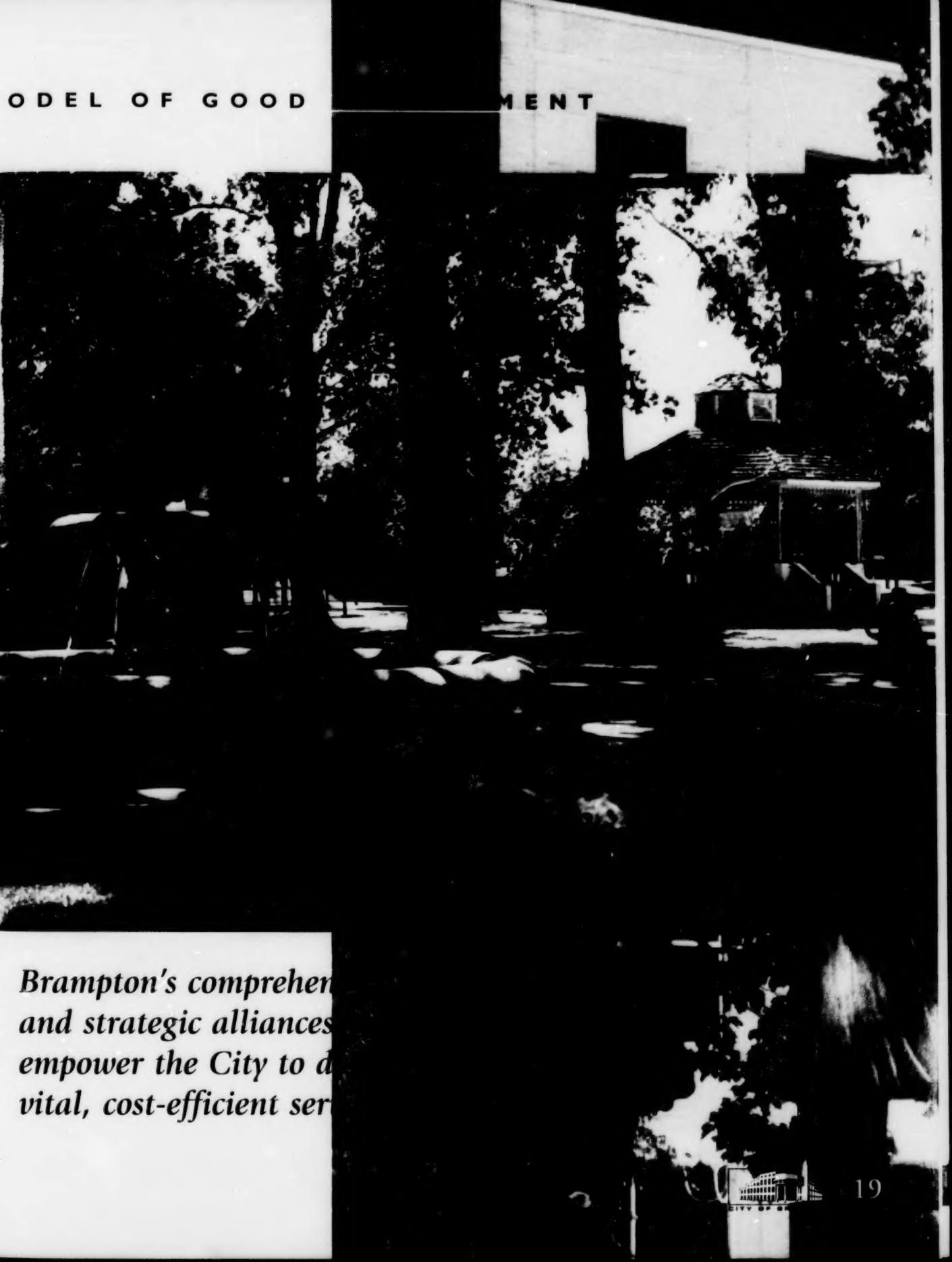


Internal audit, risk assessment and consulting services ensure maximum government efficiency and responsible expenditure of taxpayers' dollars. This special team assists City management in their corporate governance responsibilities, and enables them to identify risk to make certain the municipality operates efficiently, effectively, and successfully. Various levels of government in Canada and abroad have reached the City of Brampton for information and opinion of our innovative risk assessment approach.

Brampton encourages caring and responsible pet ownership. Animal Services advises the public about animal health and safety through educational programs, shelter tours, school visits, and information packages. Residents will find news about lost, found, and adoptable pets via a special web service, which is linked to surrounding municipalities.

The Brampton Public Relations Office oversees the City's communications, marketing and Public Affairs programs. The award winning City of Brampton web site has been recognised as being among the best in Canada two of the last five years. You can reach us at www.city.brampton.on.ca.

ODEL OF GOOD MENT



Brampton's comprehen
and strategic alliances
empower the City to d
vital, cost-efficient ser

Notes

Notes

The Corporation of The City of Brampton

Financials For The Year Ended December 31, 2000

Auditors' Report

To the Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Brampton

We have audited the consolidated balance sheet of the Corporation of the City of Brampton as at December 31, 2000 and the consolidated statement of operations for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation of the City of Brampton as at December 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with the basis of accounting in Canada as disclosed in note 1 to the financial statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in the schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Chartered Accountants

KPMG LLP

Mississauga, Canada
April 16, 2001

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THE CORPORATION OF THE CITY OF BRAMPTON

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at December 31, 2000

	2000 $	1999 $ (restated - Note 5)
ASSETS		
Financial Assets		
Cash and short-term deposits	187,142,897	116,985,611
Taxes receivable	60,482,993	45,897,000
User charges receivable	2,128,826	2,169,990
Accounts receivable	15,057,975	9,500,774
Long-Term Assets	7,899,522	6,904,880
Investment in Brampton Hydro Corporation (Note 5(iv))	196,767,152	208,693,954
Total Financial Assets	**469,479,365**	**390,052,209**
LIABILITIES		
Accounts payable and accrued liabilities	56,269,437	26,618,371
Other current liabilities	229,275	582,898
Deferred revenue - general (Note 6(a))	1,055,880	1,734,750
Deferred revenue - obligatory reserve funds (Note 6(b))	115,652,706	83,319,626
Employee benefits and other liabilities (Note 7)	11,341,513	10,856,000
Net long-term liabilities (Note 9(a))	3,247,742	6,900,196
Interest on long-term liabilities (Note 9(f))	684,060	688,221
Total Liabilities	**188,480,613**	**130,699,862**
Net Financial Assets	**280,998,752**	**259,352,347**
Other Non-Financial Assets		
Inventory and prepaids	1,588,660	1,645,232
TOTAL NET ASSETS	**282,587,412**	**261,087,391**
MUNICIPAL POSITION		
Amounts to be recovered		
From reserves and reserve funds on hand	(8,001,346)	(5,913,370)
From future revenues	(7,271,969)	(12,611,095)
Total Amounts to be recovered	**(15,273,315)**	**(18,524,465)**
Fund Balances (Note 10)		
Current fund	109,858,588	138,205
Capital fund	58,257,439	39,629,476
Reserves	2,079,141	2,092,306
Reserve funds	40,607,461	27,857,915
Brampton Hydro Corporation net equity (Note 4)	87,058,098	90,693,954
Total Fund Balances	**297,860,727**	**279,611,856**
TOTAL MUNICIPAL POSITION	**282,587,412**	**261,087,391**

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE CITY OF BRAMPTON

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
REVENUES		
Property taxation (Note 2)	97,761,327	86,386,353
Taxation from other governments	1,433,532	1,360,408
User charges	51,530,060	46,596,586
Government grants	1,388,509	6,258,294
Contributions from developers	16,613,444	18,749,125
Investment income	14,479,851	6,481,981
Penalties, Fines and Interest	12,593,056	8,789,854
Other	646,738	487,538
Change in equity in Brampton Hydro Corporation (Note 4)	(3,926,802)	8,457,165
Total Revenues	**192,519,715**	**183,567,304**
EXPENDITURES		
Current		
General government	795,057	569,746
Protection to persons and property	33,193,621	31,229,361
Transportation services	48,156,134	45,512,352
Environmental services	750,483	19,150
Health services	280,731	274,900
Social and family services	310,365	309,718
Recreation and cultural services	42,720,875	39,871,993
Planning and development	6,168,793	5,475,965
Total Current Expenditures	132,376,059	123,263,385
Capital		
General government	4,587,841	4,825,185
Protection to persons and property	1,054,859	1,357,359
Transportation services	12,554,976	7,323,186
Recreation and cultural services	10,194,565	19,941,597
Planning and development	194,822	158,931
Total Capital Expenditures	28,587,063	33,606,258
Total Expenditures	**160,963,122**	**156,869,643**
Net Revenues	31,556,593	26,677,661
Capital asset contributions to Brampton Hydro Corporation	-	26,457,079
Increase in Net Financial Assets	31,556,593	53,134,740
Decrease in amounts to be recovered	(3,251,150)	(5,936,483)
Decrease in non-financial assets	(56,572)	256,294
Increase in Fund Balances	**28,248,871**	**47,454,551**

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at December 31, 2000

	2000 $	1999 $ (restated - Note 5)
ASSETS		
Financial Assets		
Cash and short-term deposits	187,142,897	116,985,611
Taxes receivable	60,482,993	43,807,060
User charges receivable	2,128,826	2,169,990
Accounts receivable	15,057,975	9,500,774
Long-Term Assets	7,899,522	6,904,880
Investment in Brampton Hydro Corporation (Note 5(iv))	196,767,152	200,693,954
Total Financial Assets	**469,479,365**	**380,062,269**
LIABILITIES		
Accounts payable and accrued liabilities	56,269,437	26,658,371
Other current liabilities	229,275	382,898
Deferred revenue - general (Note 6(a))	1,055,880	1,734,750
Deferred revenue - obligatory reserve funds (Note 6(b))	115,652,706	83,319,626
Employee benefits and other liabilities (Note 7)	11,341,513	10,856,088
Net long-term liabilities (Note 9(a))	3,247,742	6,980,156
Interest on long-term liabilities (Note 9(f))	684,060	688,221
Total Liabilities	**188,480,613**	**130,620,110**
Net Financial Assets	**280,998,752**	**249,442,159**
Other Non-Financial Assets		
Inventory and prepaids	1,588,660	1,645,232
TOTAL NET ASSETS	**282,587,412**	**251,087,391**
MUNICIPAL POSITION		
Amounts to be recovered		
From reserves and reserve funds on hand	(8,001,346)	(5,913,370)
From future revenues	(7,271,969)	(12,611,095)
Total Amounts to be recovered	**(15,273,315)**	**(18,524,465)**
Fund Balances (Note 10)		
Current fund	109,858,588	138,205
Capital fund	58,257,439	39,629,476
Reserves	2,079,141	2,092,306
Reserve funds	40,607,461	27,057,915
Brampton Hydro Corporation net equity (Note 4)	87,058,098	200,693,954
Total Fund Balances	**297,860,727**	**269,611,856**
TOTAL MUNICIPAL POSITION	**282,587,412**	**251,087,391**

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE CITY OF BRAMPTON

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
REVENUES		
Property taxation (Note 2)	97,761,327	86,386,355
Taxation from other governments	1,433,532	1,360,408
User charges	51,530,060	46,596,586
Government grants	1,388,509	6,238,294
Contribution from developers	16,613,444	18,749,125
Investment income	14,479,851	6,481,981
Penalties, Fines and Interest	12,593,056	8,789,854
Other	646,738	487,538
Change in equity in Brampton Hydro Corporation (Note 4)	(3,926,802)	8,457,163
Total Revenues	**192,519,715**	**183,547,304**
EXPENDITURES		
Current		
General government	795,057	569,746
Protection to persons and property	33,193,621	31,229,361
Transportation services	48,156,134	45,512,552
Environmental services	750,483	19,150
Health services	280,731	274,900
Social and family services	310,365	309,718
Recreation and cultural services	42,720,875	39,871,993
Planning and development	6,168,793	5,475,965
Total Current Expenditures	132,376,059	123,263,385
Capital		
General government	4,587,841	4,825,185
Protection to persons and property	1,054,859	1,357,359
Transportation services	12,554,976	7,323,186
Recreation and cultural services	10,194,565	19,941,597
Planning and development	194,822	158,931
Total Capital Expenditures	28,587,063	33,606,258
Total Expenditures	**160,963,122**	**156,869,643**
Net Revenues	31,556,593	26,677,661
Capital asset contributions to Brampton Hydro Corporation	-	26,457,079
Increase in Net Financial Assets	31,556,593	53,134,740
Decrease in amounts to be recovered	(3,251,150)	(5,936,483)
Decrease in non-financial assets	(56,572)	256,294
Increase in Fund Balances	**28,248,871**	**47,454,551**

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE CITY OF BRAMPTON

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION
for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
OPERATIONS		
Net revenues	31,556,593	26,677,661
Uses:		
Increase in taxes receivable	(16,675,933)	(8,310,880)
Increase in user charges receivable	-	(368,287)
Increase in accounts receivable	(5,557,201)	(3,466,468)
Increase in long-term assets	(994,642)	(790,682)
Decrease in other current liabilities	(153,623)	(2,303,767)
Decrease in deferred revenue - general	(678,870)	-
Decrease in accrued interest-long term liabilities	(4,161)	(877,106)
Total Uses	(24,064,430)	(16,117,190)
Sources		
Decrease in user charges receivable	41,164	-
Increase in accounts payable and accrued liabilities	29,611,066	8,384,383
Increase in deferred revenue - general	-	1,484,750
Increase in deferred revenue - obligatory reserve fund	32,333,080	12,358,495
Increase in employee benefits and other liabilities	485,425	314,963
Total Sources	62,470,735	22,542,591
Income from Investment in Brampton Hydro Corporation	(3,518,768)	(8,457,163)
Net change in cash from operations	66,444,130	24,645,899
INVESTING		
Reduction in equity of Brampton Hydro Corporation	7,445,570	-
Net change in cash from investing	7,445,570	-
FINANCING		
Long term debt repaid	(3,732,414)	(5,374,340)
Net change in cash from financing	**(3,732,414)**	**(5,374,340)**
Net change in cash and cash equivalents	70,157,286	19,271,559
Opening cash and cash equivalents	116,985,611	97,714,052
Closing cash and cash equivalents	**187,142,897**	**116,985,611**

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE CITY OF BRAMPTON

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
OPERATIONS		
Net earnings	31,556,593	26,677,661
Items		
Increase in taxes receivable	(16,675,933)	(8,310,880)
Increase in user charges receivable	-	(368,287)
Increase in accounts receivable	(5,557,201)	(3,466,468)
Increase in long-term assets	(994,642)	(790,682)
Decrease in other current liabilities	(153,623)	(2,303,767)
Decrease in deferred revenue - general	(678,870)	-
Decrease in accrued landfill closing/post-closing liabilities	(4,161)	(877,106)
Total Uses	(24,064,430)	(16,117,190)
Sources		
Decrease in user charges receivable	41,164	-
Increase in accounts payable and accrued liabilities	29,611,066	8,384,383
Increase in deferred revenue - general	-	1,484,750
Increase in deferred revenue - obligatory reserve fund	32,333,080	12,558,495
Increase in employee benefits and other liabilities	485,425	314,908
Total Sources	62,470,735	22,942,591
Income from investment in Brampton Hydro Corporation	(3,518,768)	(8,457,163)
Net change in cash from operations	66,444,130	24,645,899
INVESTING		
Reduction in equity of Brampton Hydro Corporation	7,445,570	-
Net change in cash from investing	7,445,570	-
FINANCING		
Long term debt repaid	(3,732,414)	(5,374,340)
Net change in cash from financing	(3,732,414)	(5,374,340)
Net change in cash and cash equivalents	70,157,286	19,271,559
Opening cash and cash equivalents	116,985,611	97,714,052
Closing cash and cash equivalents	187,142,897	116,985,611

The accompanying notes are an integral part of these financial statements.

The City of Brampton is a municipality in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

1. Significant accounting policies:

The consolidated financial statements of The Corporation of the City of Brampton (the "City") are prepared by management in accordance with generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the City are as follows:

Reporting Entity:

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and fund balances of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the City and which are owned or controlled by the City. These financial statements include:

- **The City of Brampton Public Library Board**
- **Brampton Downtown Business Association**
- **Brampton Safe City Association**
- **Brampton Theatres Board of Directors**
- **Brampton Race Relations Action Council**

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

The Brampton Hydro Corporation (Brampton Hydro) is accounted for on a modified equity basis, consistent with the generally accepted accounting treatment for government business enterprises. Under the modified equity basis, the business enterprise's accounting principles are not adjusted to conform with those of the City, and inter-organizational transactions and balances are not eliminated.

Non-consolidated entities:

The following Regional Municipality and local boards are not consolidated and should be contacted directly if examination of their annual audited financial statements is desired:

- **The Regional Municipality of Peel**
- **The Peel District School Board**
- **The Dufferin-Peel Catholic District School Board**

Accounting for Region and School Board transactions:

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of The Regional Municipality of Peel and the school boards are not reflected in the municipal fund balances of these financial statements.

1. Significant accounting policies (continued....)

Fund Accounting:

Funds within the consolidated financial statements consist of current, capital, reserves and reserve funds. Transfers between funds are recorded as adjustments to the appropriate municipal fund balance.

Trust funds and their related operations administered by the City are not included in these financial statements but are reported on separately on the Trust Funds Financial Statements.

Sinking Funds and their related operations are administered by the Region of Peel and as such are not included in these financial statements.

Basis of Accounting:

The City follows the accrual method of accounting with the exception of principal charges on long-term liabilities, which are charged against operations in the periods in which they are paid.

The accrual basis of accounting recognizes revenues, as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Capital assets:

Expenditures made on capital assets are reported as capital expenditures on the statement of financial activities in the period incurred.

Reserves and reserve funds:

Certain amounts, as approved by City Council, are set aside in reserves and reserve funds for future operating and capital purposes. Transfers to and/or from reserves and reserve funds are an adjustment to the respective fund when approved.

Government transfers:

Government transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

1. Significant accounting policies (continued....)

Deferred revenue – Development Charges and Parkland:

Deferred revenues represent user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed.

Taxation and related revenues:

Property tax billings are prepared by the City based on assessment rolls issued by the Ontario Property Assessment Corporation ("OPAC"). Tax rates are established annually by City Council, incorporating amounts to be raised for local services, the requisition made by the Region of Peel in respect of Regional services and amounts the City is required to collect on behalf of the Province of Ontario in respect of education taxes. Realty taxes are billed based on the assessment rolls provided by OPAC. A normal part of the assessment process is the issue of supplementary assessment rolls, which provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received, the City determines the taxes applicable and renders supplementary tax billings. Taxation revenues are recorded at the time tax billings are issued. Assessments and the related property taxes are subject to appeal. Tax adjustments as a result of appeals are recorded when the results of the appeal process are known.

The City is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

Investment Income:

Investment income earned on available current funds, capital funds, reserves and reserve funds (other than obligatory funds) are reported as revenue in the period earned. Investment income earned on development charges and parkland obligatory reserve funds is added to the fund balance and forms part of respective deferred revenue balances.

Budget Figures:

Brampton City Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2000 is reflected on the Consolidated Schedule of Current Fund Operations.

Budgets established for the Capital Fund are set on a project-oriented basis, the costs of which may be carried out over one or more fiscal years. As such, they are not directly comparable with current year actual amounts and budgets have therefore not been reflected on the Schedule of Capital Operations. During 2000, Council approved transfers totaling $72,541,872 (1999 - $49,414,046) from reserve funds for capital projects.

1. Significant accounting policies (continued....)

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. This affects the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from these estimates.

2. Tax Revenues:

Property tax billings are prepared by the City based on an assessment roll prepared by the Ontario Property Assessment Corporation ("OPAC"). All assessed property values in the City were reviewed and new values established based on a common valuation date which was used by the City in computing the property tax bills. However, the property tax revenue and tax receivables of the City are subject to measurement uncertainty as significant numbers of appeals submitted by ratepayers for adjustments to assessment have yet to be heard. Further, changes to assessed value reflecting new construction is significantly backlogged by "OPAC". Any billing adjustments made necessary by the determination of such changes will be recognized in the fiscal year they are determined and the effect shared with regional government and school boards as appropriated. A significant allowance has been recorded to provide for possible negative adjustments.

The Province enacted legislation, the Fairness for Property Taxpayers Act, 1998 (Bill 79) in December 1998. The effect of this legislation, together with regulations issued subsequent to its enactment, was to cause the adjustment of certain property tax bills issued by the municipality to its commercial, industrial and multi-residential ratepayers. Any necessary adjustments were reflected on the billings for the affected ratepayers. The adjustments caused by this legislation may also impact interest and penalties the municipality can collect on arrears of taxes where it is subsequently determined that such amounts have been overstated.

The capping provisions of Bill 79 expire at the end of 2000. The Province of Ontario has enacted Bill 140 "Continued Protection for Property Taxpayers" which extends the capping provisions of Bill 79 . The new legislation will limit assessment-related increases in property tax bills to 5 per cent annually for commercial, industrial and multi-residential classes of property until the affected properties are taxed at a level equivalent to the tax otherwise calculated based on their current value assessment.

3. Operations of The Regional Municipality of Peel and School Boards:

The revenues and overlevies of the Regional Municipality of Peel and School Boards are comprised of the following:

	Region of Peel	Education Purposes	Total 2000	Total 1999
Taxation levied	$144,862,573	$169,109,236	$313,971,809	$279,291,009
Taxation from other governments	1,179,300	43,745	1,223,045	1,480,912
	146,041,873	169,152,981	315,194,854	280,771,921
Deduct amounts transferred	146,041,553	169,152,981	315,194,534	280,772,222
Overlevies (underlevies) for year	320	-	320	(301)
Overlevies at beginning of year	8,796	10,707	19,503	19,804
Overlevies (underlevies) at end of year	**$9,116**	**$10,707**	**$19,823**	**$19,503**

4. Investment in Brampton Hydro Corporation:

The Brampton Hydro Corporation is owned and controlled by the City of Brampton and as a business enterprise of the City is accounted for on a modified equity basis in these financial statements. The Commission is the electric distribution utility for the City's residents. The following table provides condensed supplementary financial information for the Commission for the year ended December 31:

Financial Position:

	2000	1999
Current Assets	$52,266,222	$54,391,554
Fixed Assets	188,225,964	185,799,693
Deferred charges and other assets	-	79,450
Total Assets	240,492,186	240,270,697
Current Liabilities	37,392,146	31,337,196
Other Liabilities	116,041,943	8,239,547
Total Liabilities	153,434,089	39,576,743
Net Assets	**$87,058,097**	**$200,693,954**
Results of operations:		
Revenues	$223,628,912	$216,668,208
Operating expenses	220,110,144	208,211,045
Net Income	**$3,518,768**	**$8,457,163**

4. Investment in Brampton Hydro Corporation (continued....)

The following table reconciles the net income recorded in the financial statements of Brampton Hydro Corporation and the change in equity in the Brampton Hydro Corporation recorded in these financial statements:

	2000	1999
Net Income	$3,518,768	$8,457,163
Less: Employee future benefits	2,899,495	-
Less: Capital Assets and fiber optics assets excluded from transfer	4,546,075	-
Change in equity in Brampton Hydro Corporation	**($3,926,802)**	**$8,457,163**

The City's equity income from its investment in Brampton Hydro Corporation is net of a charge to retained earnings in respect of Brampton Hydro Corporation's adoption of recommendation to account for employee future benefit obligations, the cost of capital assets and fiber optics assets excluded from the transfer.

As at December 31, 2000, the City's investment in Brampton Hydro Corporation is comprised of $87,058,098 in equity (1999 - $200,693,954) and $109,709,054 in respect of note receivable (1999 - nil).

5. Adoption of public sector accounting recommendations:

Commencing in 2000, the City has adopted the local government accounting standards issued by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. The comparative figures included in this financial statement have been restated to conform to the accounting standards adopted for the current year. The adoption of these standards has resulted in the following changes to amounts previously reported:

(i) the balances reported for cash and short-term deposits and investments in these financial statements include both funds for current purposes and balances held for reserve funds;

(ii) amounts previously reported as reserve funds arising from the development charges and park contributions amounting to $115,652,706 (1999 - $83,319,626) are included in deferred revenues - obligatory reserve funds;

(iii) the accounts include accruals for certain employee related costs such as sick leave benefit entitlements, worker's compensation and other obligations including accrued interest on long-term liabilities which were previously accounted for when settled. These obligations amount to $12,025,573 (1999 - $11,544,309); and

(iv) the financial statements include the City's equity interest in Brampton Hydro in the amount of $196,767,152 (1999 - $200,693,954).

6. (a) Deferred revenue – General:

Deferred Revenue - General is comprised primarily of program registration fees for Parks & Recreation programs and Transit Advertising revenues applicable for the following year. As at December 31, 2000, the deferred revenue - general amounted to $1,055,880 (1999 - $1,734,750).

(b) Deferred revenue – Development Charges and Parkland:

A requirement of the public sector accounting principles of the Canadian Institute of Chartered Accountants, is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may possibly be refunded. The balances in the obligatory reserve funds of the City are summarized below:

	2000	1999
Development charges	$105,218,107	$80,344,085
Parkland	10,434,599	2,975,541
Total	**$115,652,706**	**$83,319,626**

7. Employee benefits and other liabilities:

The City provides certain employee benefits which will require funding in future periods. Under the sick-leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the City's employment. With respect to responsibilities under provisions of the Workplace Safety and Insurance Board Act the City has elected to be treated as a Schedule 2 employer and remits payments to the WSIB as required to fund disability payments. An actuarial estimate of future liabilities has been completed and forms the basis for the estimated liability reported in these financial statements.

	2000	1999
Actuarial estimate of future payments required to WSIB	$ 1,166,000	$ 854,000
Accumulated Sick Leave Benefit Plan entitlements	3,549,639	3,390,038
Vacation Pay	2,898,020	2,723,475
Other Liabilities	3,727,854	3,888,575
Subtotal	**$11,341,513**	**$10,856,088**
Less: Recoverable from reserves and reserve funds on hand	**8,001,346**	**5,913,370**
Amount to be funded from future revenues	**$ 3,340,167**	**$ 4,942,718**

8. Pension Agreements:

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees, based on the length of service and rates of pay.

The amount contributed to OMERS for 2000 was nil (1999 - $2,129) for current service and is included as an expenditure on the "*Consolidated Statement of Financial Activities*". The significant decrease in the contribution is due to a rate decrease starting January 1,1998 and a temporary OMERS contribution holiday effective August 1, 1998. The OMERS contribution holiday is scheduled to end December 31, 2002. The phase-in to full contribution rates will occur over the three-year period commencing on January 1, 2003.

9. Net Long-Term Liabilities:

(a) The balance of "Net long-term liabilities" at the end of the year as reported on the "*Consolidated Statement of Financial Position*" is made up of the following:

	2000	1999
The Municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by The Region of Peel. At the end of the year, the outstanding principal amount of the liability is	$44,937,687	$45,966,677
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by the Brampton Hydro Corporation, the Regional Municipality of Peel and the public. At the end of the year, the outstanding principal amount of this liability less the value of sinking funds as noted below is	(3,842,793)	(6,823,870)
The value of sinking funds accumulated to retire certain outstanding long-term liabilities, included above, including $16,832,207 (1999 - $14,293,630) relating to long-term liabilities assumed from the Municipality is	(37,847,152)	(32,162,651)
Net long-term liabilities at end of year	**$3,247,742**	**$6,980,156**

9. Net Long-Term Liabilities (continued....)

(b) Of the net long-term liabilities reported in (a) of this note, principal payments and sinking fund contributions are payable as follows:

	2001 to 2005	2006 to 2010
From general municipal revenues	$ 2,642,011	$ 7,130

The balance of the reported net long-term liabilities is to be paid from interest to be earned on sinking funds.

(c) The long-term liabilities in (a) issued in the name of the Municipality, have received approval of the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs.

(d) The Municipality is contingently liable for long-term liabilities for which the responsibility for the payment of principal and interest has been assumed by other municipalities, municipal enterprises, and utilities. The total amount outstanding as at December 31, 2000 is $3,842,793 (1999 - $6,823,870) and is not recorded on the "*Consolidated Statement of Financial Position*".

(e) Charges for net long-term liabilities:

Total charges for the year for net long-term liabilities are as follows:

	2000	1999
Interest	$2,492,119	$4,467,483

Interest charges are reflected in the "Consolidated Statement of Financial Activities".

Charges for long-term liabilities assumed by individual ratepayers and non-consolidated entities are not reflected in these financial statements.

(f) Interest on net long-term liabilities:

An accrual of interest on net long-term liabilities has been included in the "Consolidated Statement of Financial Position". As at December 31, 2000, the accrued interest amounted to $684,060 (1999 - $688,221).

10. Municipal fund balances at the end of the year:

(a) Municipal fund balances at the end of the year reported on the "*Consolidated Statement of Financial Position*" are comprised of the following:

	2000	1999
For general increase of taxation	$109,858,588	$138,205
Unexpended capital financing (or capital operations not yet permanently financed) is comprised of:		
Capital expenditures to be recovered through taxation or user charges		(497,124)
Capital expenditures to be recovered through reserve funds	(376,738)	–
Capital expenditures to be recovered from donations and supplier credits	(297,011)	(474,681)
Funds available for the completion of capital projects	58,931,188	40,601,281
Capital	58,257,439	39,629,476
Reserves	2,079,141	2,092,306
Reserve Funds	40,607,461	27,057,915
Brampton Hydro Corporation net equity	87,058,098	200,693,954
Total Municipal Fund Balances	$297,860,727	$269,611,856

11. Expenditure by Object:

The following is a summary of the current and capital expenditures reported on the Consolidated Statement of Financial Activities by the object of expenditures:

Current expenditures consist of:

	2000	1999
Salaries, wages and fringe benefits	$84,176,571	$79,224,094
Net long term debt charges	2,492,119	4,467,483
Materials and supplies	13,760,530	11,688,947
Contracted Services	27,928,753	25,716,382
Rents and financial expenses	3,905,962	2,123,429
Transfer payments	112,124	43,050
Total Current Expenditures	$132,376,059	$123,263,385

11. Expenditure by Object: (continued....)

Capital expenditures consist of:

	2000	1999
Salaries, wages and fringe benefits	$ 61,530	$ 155,592
Materials and supplies	13,941,456	20,126,932
Contracted Services	14,584,077	13,323,734
Total Capital Expenditures	**$28,587,063**	**$33,606,258**

12. Trust funds:

Non-consolidated trust funds administered by the Municipality amounted to $4,289,339 (1999 - $3,101,541) at the end of the year.

13. Public liability insurance:

The Municipality is self-insured for public liability claims up to $25,000 (1999 - $25,000) for any number of claims arising out of a single occurrence. Outside coverage is in place for claims in excess of these limits.

The Municipality has made provision for a reserve fund for self-insurance which as at December 31, 2000 amounted to $115,421 (1999 - $446,290) and is reported on the "*Consolidated Statement of Financial Position*". A provision for the year of $525,185 (1999 - $545,000) has been reported as an appropriation to the reserve fund on the "*Consolidated Statement of Financial Activities*".

Claims settled during the year amounting to $994,638 (1999 - $864,915) have been provided for from the reserve fund, and are accordingly reported as an expenditure on the "*Consolidated Statement of Financial Activities*".

The portion of pending claims unsettled at December 31, 2000 and covered by self-insurance is estimated to be $699,679 (1999 - $772,500). No opinion is expressed concerning the outcome of these claims and no losses have been accrued in the financial statements.

14. Workplace Safety & Insurance Board:

An actuarial valuation of the City's exposure under the provisions of the Workplace Safety & Insurance Board Compensation Act as at December 31, 2000 determined that there are estimated potential liabilities of $1,166,000. The City applied for and was granted the right to transfer from Schedule 1 (insured) to Schedule 2 (self-insured) of the Workers' Compensation Act effective January 1, 1996. In 1996 the City established a Reserve Fund for purposes of funding these potential liabilities and potential catastrophic claims. The Reserve Fund has a balance of $3,105,877 (1999 - $1,950,065) as at December 31, 2000.

15. Contingent Liabilities:

In 1998, the City advanced $6,000,000 towards the construction of the Brampton Sports Centre (BSC). This amount, defined as the "City Loan", has been reported as part of the "Long Term Assets" on the Consolidated Statement of Financial Position and is secured by a second mortgage. In addition, the City has guaranteed a first mortgage with an outstanding principal balance of $14,684,855 as at December 31, 2000 (1999 - $15,121,810), which is defined as the "Project Loan".

The City has further agreed to fund any deficiencies of operating cash-flow under the "Project Loan" over 20 years as "Priority Advances" up to an annual maximum of $600,000 per year until $6,000,000 is reached, thereafter, at $300,000 per year. Should there continue to be cash-flow deficiencies after the operator, Real-Ice, has contributed 50% of its annual management fees under the Complex Management Agreement with BSC, the City is also liable for one-half of the remaining cash flow deficiencies. Under these agreements, $1,893,033 has been advanced to December 31, 2000.

16. Capital Project Commitments:

a) POA Court/Hearing Facility

Effective June 28, 1999, the City of Brampton assumed the administration of the Provincial Offences Act. The Provincial Offences Court currently operates from leased premises at 50 Kennedy Road South in Brampton. The City is currently looking for a site to build a new POA/Hearing Room Facility and has allocated $1,950,000 for the design and land acquisition for a permanent facility. This new facility will accommodate the POA court operation as well as contain hearing rooms to be used for Ontario Municipal Board and Assessment Review Board hearings. A suitable location has not yet been determined.

b) Purchase of New Buses

On October 20, 2000, City Council approved the purchase of eight urban transit buses from Orion Bus Industries for a total cost of $3,174,000. Financing for these buses were from Development Charges, Non-Development Reserves and current revenues. Anticipated delivery of these buses is May 2001.

c) Roads

Highway 410 Extension

The City of Brampton entered into a Memorandum of understanding with the Region of Peel on May 13, 1999 for the Construction of the Highway 410 Extension from Bovaird Drive to Highway 10. This project will be a joint venture between the City of Brampton, the Region of Peel and the Province of Ontario. Construction is expected to begin in 2002. The estimated total costs, as at December 31, 2000 was $65,000,000. The City's share is $2,900,000, which is financed by Development Charges, current revenues and the transfer of land valued at $300,000 to the Province of Ontario for the construction of the Highway 410 Extension.

16. Capital Project Commitments (continued....)

Chinguacousy Road

The reconstruction and widening of Chinguacousy Road from Steeles Avenue to Drinkwater from a rural two lane road to a four lane urban road was approved in 2000. Construction began in 2000 with completion estimated in June 2001. The total cost of $4,085,000 came from Development Charges.

Humberwest Parkway

The purchase of land necessary to extend Humberwest Parkway from Williams Parkway to Castlemore Road was approved in 2000. The total cost of land is budgeted at $3,000,000 with the construction of this next phase of Humberwest Parkway scheduled for 2002. The land purchases have not been completed.

17. Provincial Offences Administration:

Effective June 28, 1999 the City of Brampton assumed the responsibilities of the Provincial Offences Act (POA) from the Ministry of the Attorney General.

The POA is a procedural law for administering and prosecuting provincial offences, including those committed under the Highway Traffic Act, Compulsory Automobile Insurance Act, Trespass to Property Act, Liquor Licence Act, Municipal By-laws and minor federal offences. The Court House located at 50 Kennedy Road in Brampton administers prosecutions and the payment of related fines and fees under authority of the POA. The Finance Department at 2 Wellington Street West in Brampton also administers payment processing, as well as filing of financial statements and defaulted fine collection.

Revenues:

The revenues collected from the combined operations of the City's Court House and City Hall and revenues collected on behalf of the City at other court sites in the Province of Ontario consist of fines levied under Parts I and III for POA charges and amounted to $5,358,397 for the year ended December 31, 2000; (Jun-Dec 1999 - $2,000,746).

The City received payments for Part I and Part III Tickets not yet entered in the ICON system. At December 31, 2000 balances totaling $26,966 are being held pending the matching of these collections with the ticket, which will be recorded in ICON once charges are laid.

17. Provincial Offences Administration (continued....)

Payments accepted during 2000 at City of Brampton offices for Dedicated Fines, Ministry of Transportation licence plate denial fees, the Victim Fine Surcharge and fines and fees collected and remitted on behalf of other municipal court sites amounted to $3,425,995 (June - Dec 1999 - $1,148,608).

Payments accepted during 2000 at other municipal POA court sites on behalf of the City of Brampton (based on the ICON system reports) amounted to $1,208,876 (June - Dec 1999 - $613,153) and are included as revenue.

18. Sale of Brampton Hydro Corporation:

The Ontario Government enacted the Energy Competition Act, 1998 to introduce competition to the Ontario electricity market by the year 2000. Under the terms of this legislation, the Ontario Energy Board (the "OEB") will regulate industry participants by issuing licences for the right to generate, transmit, distribute or retail electricity. These licences will require compliance with established market rules and codes.

Pursuant to Subsection 145(1) of the Electricity Act, the Council may make by-laws transferring employees, assets, liabilities, rights, and obligations of a commission or other body through which the City generates, transmits, distributes or retails electricity, and, as applicable, of the City related thereto, to a corporation incorporated under the Business Corporations Act (Ontario) pursuant to Section 142 of the Electricity Act.

The Council has authorized the incorporation of the Brampton Hydro Corporation and its subsidiaries, Brampton Hydro Networks Inc. and Brampton Hydro Services Inc. (collectively the "Corporations"), under the Business Corporations Act (Ontario) pursuant to Subsection 142(1) of the Electricity Act, 1998, (Ontario). The Corporations were incorporated on April 25, 2000.

City Council had passed a by-law, which as of May 1, 2000 transferred substantially, all the Hydro Commission's assets, liabilities and operations to the new corporations noted above.

The City of Brampton and Hydro One have completed an agreement whereby Hydro One has agreed to purchase Brampton Hydro Corporation for the sum of $262 million. The sale will be final pending the approval of The Ontario Energy Board. Such approval has not been received as at May 1, 2001. However, the City anticipates receiving this approval by end of 2001.

19. Comparative Figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

M121

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THE CORPORATION OF THE CITY OF BRAMPTON

Consolidated Schedule of Current Fund Operations
for the year ended December 31, 2000

	2000 Budget $ (unaudited)	[illegible] Actual $	[illegible] Actual $ (Restated - Note 2)
REVENUE			
Property taxation	93,790,609	97,781,327	[illegible]
Taxation from other governments	1,477,600	1,433,538	[illegible]
User charges	46,774,981	51,330,680	[illegible]
Government grants	877,807	1,054,897	[illegible]
Investment income	4,466,500	5,146,328	[illegible]
Penalties, Fines and Interest	11,436,001	12,599,886	[illegible]
Other	526,681	646,737	[illegible]
Total Revenue	159,350,179	170,993,437	150,321,[illegible]
EXPENDITURE			
General government	1,141,481	705,651	[illegible]
Protection to persons and property	35,691,760	33,155,831	[illegible]
Transportation services	50,083,979	48,012,788	[illegible]
Environmental services	713,290	750,483	[illegible]
Health services	328,341	280,731	[illegible]
Social and family services	321,486	310,369	[illegible]
Recreation and cultural services	45,820,342	42,720,878	[illegible]
Planning and development	6,419,892	6,168,795	[illegible]
Total Expenditure	140,520,571	132,432,030	[illegible]
NET REVENUE	**18,829,608**	37,752,807	[illegible]
FINANCING AND TRANSFERS			
Debt principal repayments	(2,392,191)	(3,732,414)	(3,374,340)
Employee benefits and other liabilities		481,264	(362,193)
Transfers to reserves and reserve funds	(13,727,810)	(28,017,110)	(17,769,619)
Transfers to Capital fund	(2,779,968)	(6,425,218)	(5,781,764)
Note Receivable from Brampton Hydro Corporation		109,709,054	
Net Financing and Transfers	(18,899,969)	71,567,576	(27,487,916)
CHANGE IN CURRENT FUND BALANCE	**(70,361)**	109,720,383	(173,869)
Opening Current Fund Balance	70,361	158,205	332,074
CLOSING CURRENT FUND BALANCE	–	109,878,588	158,205

Consolidated Schedule of Current Fund Operations
for the year ended December 31, 2000

	2000 Budget $ (unaudited)	2000 Actual $	1999 Actual $ (restated - Note 5)
REVENUES			
Property taxation	93,790,609	97,761,327	86,386,355
Taxation from other governments	1,477,600	1,433,532	1,360,408
User charges	46,774,981	51,530,060	46,596,586
Government grants	877,807	1,054,397	5,913,550
Investment income	4,466,500	5,146,328	786,797
Penalties, Fines and Interest	11,436,001	12,593,056	8,789,854
Other	526,681	646,737	487,538
Total Revenues	159,350,179	170,165,437	150,321,088
EXPENDITURES			
General government	1,141,481	795,057	569,746
Protection to persons and property	35,691,760	33,193,621	31,229,361
Transportation services	50,083,979	48,212,705	45,256,258
Environmental services	713,290	750,483	19,150
Health services	328,341	280,731	274,900
Social and family services	321,486	310,365	309,718
Recreation and cultural services	45,820,342	42,720,875	39,871,993
Planning and development	6,419,892	6,168,793	5,475,965
Total Expenditures	140,520,571	132,432,630	123,007,091
NET REVENUE	**18,829,608**	**37,732,807**	**27,313,997**
FINANCING AND TRANSFERS			
Debt principal repayments	(2,392,191)	(3,732,414)	(5,374,340)
Employee benefits and other liabilities		481,264	(562,143)
Transfers to reserves and reserve funds	(13,727,810)	(28,017,110)	(17,769,619)
Transfers to Capital fund	(2,779,968)	(6,433,218)	(3,781,764)
Note Receivable from Brampton Hydro Corporation		109,709,054	
Net Financing and Transfers	(18,899,969)	71,987,576	(27,487,866)
CHANGE IN CURRENT FUND BALANCE	**(70,361)**	**109,720,383**	**(173,869)**
Opening Current Fund Balance	70,361	138,205	312,074
CLOSING CURRENT FUND BALANCE	–	**109,858,588**	**138,205**

THE CORPORATION OF THE CITY OF BRAMPTON

Consolidated Schedule of Capital Fund Operations for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
REVENUES		
Grants:		
Government of Canada	3,900	87,971
Province of Ontario	263,662	91,971
Donations	33,271	107,993
Total Grants	300,833	287,935
Investment Income	252,183	187,413
Development levies earned	(32,333,080)	(12,358,495)
Total Revenues	(31,780,064)	(11,883,147)
EXPENDITURES		
General Government	4,587,841	4,825,185
Protection to persons and property	1,054,859	1,357,359
Transportation services	12,554,976	7,323,186
Recreation and cultural services	10,194,565	19,941,597
Planning and development	194,822	158,951
Total Expenditures	28,587,063	33,606,288
NET REVENUES/(EXPENDITURES)	**(60,367,127)**	**(45,489,405)**
FINANCING AND TRANSFERS		
Transfers from Revenue Fund	6,453,218	3,781,764
Transfers from Reserve Funds	72,541,872	49,414,046
Net transfers	78,995,090	53,195,810
CHANGE IN CAPITAL FUND BALANCE	**18,627,963**	**7,706,405**
Opening Capital Fund Balance	39,629,476	31,923,071
CLOSING CAPITAL FUND BALANCE	**58,257,439**	**39,629,476**

Consolidated Schedule of Reserve and Reserve Funds
for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
REVENUES		
Contributions from developers	48,946,524	31,107,620
Investment income	9,081,340	5,507,771
Other	33,279	36,809
Total Revenues	58,061,143	36,652,200
NET REVENUES	**58,061,143**	**36,652,200**
NET TRANSFER FROM / (TO) OTHER FUNDS		
Transfers from / (to) current fund	28,017,110	17,769,619
Transfers from / (to) capital fund	(72,541,872)	(49,414,046)
Total Net Transfer	(44,524,762)	(31,644,427)
CHANGE IN RESERVES AND RESERVE FUND BALANCE	**13,536,381**	**5,007,773**
Opening Reserves and Reserve Fund Balance	29,150,221	24,142,448
CLOSING RESERVES AND RESERVE FUND BALANCE	**42,686,602**	**29,150,221**
Analyzed as follows:		
Reserves set aside for specific purposes by Council:		
Library board contingencies	385,930	367,413
Sick Leave	118,211	149,893
Working Capital	1,575,000	1,575,000
Total Reserves	**2,079,141**	**2,092,306**
Reserves Funds set aside for specific purposes by Council:		
Replacement of equipment	3,434,643	3,204,607
Recreation facilities repairs and Renovations	1,004,161	1,940,076
Acquisition or Replacement of Assets	10,468,654	4,169,273
Conversion of employee sick Leave Credit Plan	4,370,284	3,418,305
Self insurance	115,421	446,290
Omex Retros	217,767	206,044
Corporate Properties	1,725,258	1,061,338
Firefighter's 27th bi-weekly Pay Date (2008)	59,156	55,971
Tax Rate Stabilization	7,295,941	2,257,377
Building & By-Law Stabilization	3,254,945	2,369,731
Employee Benefit Rate Stabilization	1,263,213	1,199,945
Omers Rate Stabilization	626,214	-
Worker's Compensation	3,105,877	1,950,065
Other purposes	3,665,927	4,778,891
Total Reserve Funds	**40,607,461**	**27,057,915**
TOTAL RESERVE AND RESERVE FUNDS	**42,686,602**	**29,150,221**

Consolidated Schedule of Capital Fund Operations
for the year ended December 31, 2000

	2000 $	1999 $ (restated - Note 5)
REVENUES		
Grants:		
Government of Canada	3,900	87,971
Province of Ontario	263,662	91,971
Donations	33,271	107,993
Total Grants	300,833	287,935
Investment Income	252,183	187,413
Development levies earned	(32,333,080)	(12,358,495)
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Transfers from Reserve Funds	72,541,872	49,414,046
Net transfers	78,995,090	53,195,810
CHANGE IN CAPITAL FUND BALANCE	**18,627,963**	**7,706,405**
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CLOSING CAPITAL FUND BALANCE	**58,257,439**	**39,629,476**

Consolidated Schedule of Reserve and Reserve Funds
for the year ended December 31, 2000

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Investment income	9,081,340	5,507,771
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Transfers from / (to) capital fund	(72,541,872)	(49,414,046)
Total Net Transfer	(44,524,762)	(31,644,427)
CHANGE IN RESERVES AND RESERVE FUND BALANCE	**13,536,381**	**5,007,773**
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CLOSING RESERVES AND RESERVE FUND BALANCE	**42,686,602**	**29,150,221**
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Omex Retros	217,767	206,044
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Omers Rate Stabilization	626,214	-
Worker's Compensation	3,105,877	1,950,065
Other purposes	3,665,927	4,778,891
Total Reserve Funds	**40,607,461**	**27,057,915**
TOTAL RESERVE AND RESERVE FUNDS	**42,686,602**	**29,150,221**

FIVE YEAR REVIEW SUMMARY

(Not subject to audit; all dollar amounts are in thousands except per capita figures.)
(See accompanying notes and schedules to financial statements)

	2000	1999	1998	1997	1996
NON-FINANCIAL YEAR-END STATISTICS					
Population (note 1)	303,729	292,385	286,645	276,777	268,251
Households	92,770	89,305	87,552	84,538	81,932
Areas in hectares	27,138	27,138	27,138	27,138	27,138
Full-time employees	1,248	1,230	1,182	1,140	1,153
Housing Starts	5,145	3,239	2,577	3,017	2,024
Building Permit Values	$13,148	$ 9,756	$ 5,826	$ 5,249	$ 3,574
TAXABLE ASSESSMENT UPON WHICH TAX RATES WERE SET (note 2)					
Residential and farm	$13,294,267	$12,791,500	$13,101,301	$2,160,015	$2,120,055
Commercial and industrial	4,292,693	4,100,880	3,447,839	682,423	676,312
Business	N/A	N/A	N/A	311,256	307,968
Total	$17,586,960	$16,892,380	$16,549,140	$3,153,694	$3,104,335
Total per capita	57,903	57,775	57,734	11,394	11,573
TAX RATES /MILL RATES (URBAN AREA)- note 2					
Residential and farm					
City purposes	0.46343%	0.46322%	0.45056%	22.58	22.58
Region purposes	0.66400%	0.66620%	0.65651%	16.46	16.48
School board purposes	0.41400%	0.41400%	0.46000%	63.70	64.03
Total	1.54143%	1.54342%	1.56707%	102.74	103.09
Commercial					
City purposes	0.61524%	0.61328%	0.61833%	26.56	26.56
Region purposes	0.88103%	0.88205%	0.90100%	19.36	19.39
School board purposes	2.46743%	2.46743%	2.46743%	74.94	75.33
Total	3.96430%	3.96276%	3.98676%	120.86	121.28
Industrial					
City purposes	0.77934%	0.78356%	0.81709%		
Region purposes	1.11700%	1.12725%	1.19061%		
School board purposes	3.11247%	3.11247%	3.11247%		
Total	5.00881%	5.02328%	5.12017%		

Note: 1. Population is estimated for years in which no census is taken. A census was taken in 1996.
Note: 2. Taxation related information reflect Current Value Assessment (CVA) effective January 1, 1998.
These data may not be comparable to those of prior years.

FIVE YEAR REVIEW SUMMARY

(Not subject to audit; all dollar amounts are in thousands except per capita figures.)
(See accompanying notes and schedules to financial statements)

	2000	1999	1998	1997	1996
NON-FINANCIAL YEAR-END STATISTICS					
Population (Note 1)	303,729	292,385	286,645	276,777	268,251
Households	92,770	89,303	87,552	84,538	81,932
Area in hectares	27,138	27,138	27,138	27,138	27,138
Full-time employees	1,248	1,230	1,182	1,140	1,153
Housing Starts	5,145	3,239	2,577	3,017	2,024
Residential Permit Values	$13,148	$ 9,756	$ 5,826	$ 5,249	$ 3,574
TAXABLE ASSESSMENT UPON WHICH TAX RATES WERE SET (note 2)					
Residential and farm	$13,294,267	$12,791,500	$13,101,301	$2,163,813	$2,120,055
Commercial and industrial	4,292,693	4,100,880	3,447,839	678,425	676,312
Business	N/A	N/A	N/A	311,256	307,968
Total	$17,586,960	$16,892,380	$16,549,140	$3,153,494	$3,104,335
Total per capita	57,903	57,775	57,734	11,394	11,573
TAX RATES /MILL RATES (URBAN AREA)- note 2					
Residential and farm					
City purposes	0.46343%	0.46322%	0.45056%	22.58	22.58
Region purposes	0.66400%	0.66320%	0.65651%	16.46	16.48
School board purposes	0.41400%	0.41400%	0.46000%	63.70	64.03
Total	1.54143%	1.54342%	1.56707%	102.74	103.09
Commercial					
City purposes	0.61524%	0.61328%	0.61833%	26.56	26.56
Region purposes	0.88103%	0.88295%	0.90100%	19.36	19.39
School board purposes	2.46743%	2.46743%	2.46743%	74.94	75.33
Total	3.96430%	3.96276%	3.98676%	120.86	121.28
Industrial					
City purposes	0.77934%	0.78356%	0.81709%		
Region purposes	1.11700%	1.12725%	1.19061%		
School board purposes	3.11247%	3.11247%	3.11247%		
Total	5.00881%	5.02328%	5.12017%		

Note: 1. Population is estimated for years in which no census is taken. A census was taken in 1996.
Note: 2. Previous period information reflect Current Value Assessment (CVA) effective January 1, 1998.
These data may not be comparable to those of prior years.

Notes

Join our growing family in Brampton

We love Brampton! There are so many different people living in our neighbourhood. We share our traditions and learn a lot from each other. And there's a ton of fun stuff to do, like playing in the park, swimming, skateboarding, tobogganing, going to see a play, shopping with mom, skating with dad, and we even have a ski hill. Sometimes we make believe that we're all grown up and we run one of those big companies that just moved into our city. The people at City Hall care about our families, our community and our future, and if we work hard, Brampton will give us the chance to shine.

CITY OF BRAMPTON

www.city.brampton.on.ca

WELCOME TO OUR COMMUNITY, CLEAN, GREEN, HEALTHY & SAFE